Sanlam Limited (Incorporated in the Republic of South Africa) Registration number 1959/001562/06

JSE share code: SLM A2X share code: SLM NSX share code: SLA ISIN: ZAE000070660

("Sanlam")

Announcement relating to dealings in Sanlam securities

In compliance with paragraphs 3.63 to 3.74 and 3.92 of the Listings Requirements of the JSE Limited ("JSE"), the following information is disclosed:

Name of Scheme: Sanlam Limited Share Incentive Trust

The class of securities: Sanlam Ordinary shares

The nature of the agreement: Purchase of ordinary shares for delivery to nominated

participants under shareholder approved Restricted Share

Plan (long-term retention with performance hurdles.)

17, 18 and 19 March 2020

The nature of the transaction: On-market sale of ordinary shares in Sanlam Limited

Total number of units: 738 769

Market value per share: R56.5768 per share

Total amount involved: R41 797 186

Pre-approval obtained: Yes

23 March 2020 Cape Town

Date of transaction:

JSE Sponsor:

The Standard Bank of South Africa Limited